

AMENDMENT NO. _____

Signature of Sponsor

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

AMEND Senate Bill No. 2961*

House Bill No. 3288

by deleting Sections 1 and 2 of the printed bill, renumbering the remaining section accordingly, and substituting in lieu of Sections 1 and 2 the following:

SECTION 1. Tennessee Code Annotated, Section 45-16-101, is amended by inserting the following new subsection 4 and renumbering the remaining subsections accordingly:

(4) "Maximum transaction fee" means a rate per transaction that shall not initially exceed \$1.00 and which limitation shall be adjusted in accordance with the consumer price index on January 1, 2000, and each January 1 thereafter, in accordance with rules promulgated by the commissioner of financial institutions.

SECTION 2. Tennessee Code Annotated, Section 45-16-101, is amended by deleting subsection (5) entitled "Usage fee" and substituting in lieu thereof the following new subsection:

(___) "Usage fee" is any fee charged by the owner or operator of an electronic terminal on transactions by a holder of a foreign access card that complies with the requirements of this chapter.

SECTION 3. Tennessee Code Annotated, Section 45-16-102, is amended by changing the period of the last sentence of said section to a comma and inserting the following phrase:

"provided that the imposition of such fees comply with the requirements of this chapter."

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SECTION 4. Tennessee Code Annotated, Section 45-16-103, is amended by adding the following new sentence to the end of said section:

"Any such usage fee shall not exceed the maximum transaction fee."

SECTION 5. Tennessee Code Annotated, Title 45, Chapter 16, is amended by adding a new section as follows:

(____) Other electronic terminal fees. A financial institution shall not charge its own customers any fees for making a withdrawal of the customer's funds, depositing funds into the customer's account, or obtaining a balance for the customer's account when such transaction is made on the financial institution's electronic terminal and involves the customer's account at such financial institution. All other fees charged for the use of the financial institution's electronic terminal to its own customers shall be limited to the maximum transaction fee and may only be charged if the imposition of the fee is disclosed at a time and in a manner that allows the customer to terminate or cancel the transaction without incurring the fee. A financial institution is also prohibited from charging its customer more than the maximum transaction fee for any transaction affecting the customer's account with the financial institution that is made by the customer on an electronic terminal that is not owned or operated by such financial institution.

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